

Comptroller's Directive No. 3-08
Attachment 9
Governmental Fund Financial Statement Template

Purpose This attachment is used to obtain the financial statement and footnote information for governmental funds. This attachment is similar to prior year's Attachment 8.

Applicable agencies This attachment is applicable to all agencies with governmental funds specified on pages 14-16 in the **Preparation of GAAP Basis Financial Statement Templates (Attachments 9-13)** section of this Directive.

Due date **August 14, 2008**

Certification The **Certification** tab requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. By typing a name, the individual is certifying that all tabs of this attachment have been reviewed, the information is both complete and accurate, and the preparer and reviewer were not the same individual for any tab.

Submission requirements Contact DOA if the agency has any problems with the files.

A separate template must be completed for each governmental fund specified in the Directive. After downloading the files, rename the spreadsheet file using the agency number followed by Att9-Fund Number. For example, if agency 151 has two special revenue funds and one permanent fund, three attachments will be submitted. The attachments will be renamed as follows:

Special revenue funds, 151Att9-SR1.xls and 151Att9-SR2.xls; and
Permanent funds, 151Att9-PM1.xls

Note: Contact DOA if there are an insufficient number of rows on any tab.

Submit the Excel spreadsheet electronically to
finrept-agyatt@doa.virginia.gov

Copy APA via e-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of the Excel attachment.

For your convenience, the yellow contact information cells have been linked to the remaining tabs. However, they remain unlocked to allow for more than one preparer to complete the attachment.

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**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log tab in the attachment excel file.**

Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Include “**REVISED – date**” in the **subject line** of the submission e-mail as well as in the **file name**. Resubmit the revised attachment; and ensure that the **Revision Control Log** tab has been completed.

Each time a revision is submitted the Certification tab should be updated with new signatures and dates.

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**General
information**

1. The templates include numerous features, including automated comments and validation messages, to assist in the preparation and review of financial data.
2. **GASBS No. 42**, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*: Per **GASBS No. 42**, insurance recoveries must be reported on the governmental fund modified accrual statements as other financing sources or extraordinary items. On the government-wide full accrual statements, they must be reported as program revenue or extraordinary items. The amount and financial statement line item for insurance recoveries must be disclosed. A line item has been provided on the template to report insurance recoveries in accordance with this statement. The line item is Insurance Recoveries. If this template has capital assets, DOA may request additional information to properly report amounts in accordance with **GASBS No. 42** for any permanently impaired capital assets.
3. **GASBS No. 40**, *Deposit and Investment Risk Disclosures* (tabs 1A, 1B, & 1C): Refer to **Attachment 24, Schedule of Cash, Cash Equivalents, and Investments as of June 30** for guidance on completing these tabs.
4. **GASBS No. 48**, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*: Depreciable capital assets are depreciated on the straight-line basis over their useful lives. Capital assets are stated at historical cost, or in some instances, estimated historical cost with exceptions noted in the following paragraph. Donated capital assets are stated at fair market value at the time of donation with exceptions noted in the following paragraph.

Capital assets transferred, purchased, or donated from an entity (component unit) within the Commonwealth's reporting entity are properly reported in accordance with **GASBS No. 48**, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. In summary, the capital assets received should be reported at the carrying value of the transferor. Refer to **GASBS No. 48** and the Comprehensive Implementation Guide issued through June 30, 2007 for guidance. A separate document defining the Commonwealth's reporting entity and its component units will publish June 2008.
5. Ensure that all footnote tabs applicable to the data entered on the statements are completed. Complete **Tab 4 – Miscellaneous** tab for **all funds**.

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**General
information,
*continued***

6. Refer to the **Preparation of GAAP Basis Financial Statement Templates (Attachments 9-13)**, **[GASBS No. 33 – Nonexchange Transactions Overview](#)**, **[GASBS No. 34 – Financial Reporting Model Overview](#)**, and **Additional Guidelines for Preparation of GAAP Basis Fund Financial Statement Templates** sections of this Directive for additional preparation guidance.
 7. Each template requires completion of a fluctuation analysis of prior year and current year financial statement template balances. The prior year modified accrual basis financial statement template amounts will automatically populate into the appropriate column on **Tab 7 - Fluctuation Analysis** based upon the fund selected from the dropdown list on the **Tab 1 – Fund Financial Stmt Template**. Each agency should review the Directive section entitled **Additional Guidelines for Preparation of GAAP Basis Fund Financial Statement Templates, Fluctuation Analysis Guidelines and Materiality Scopes** to determine the dollar and percentage variance that requires an explanation.
 8. Provide explanations for the fluctuation analysis in a Microsoft Word document and submit with the template. In your explanations quantify the underlying reasons (i.e., management decision, trend, event) for the change, don't just state the item increased or that the item increased because another item decreased.
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